



A look at MISSOURI'S TRADE WITH

Vietnam

AGRICULTURE.MO.GOV

Opportunities

- In 2017, Vietnam exported almost \$8 billion of wooden furniture, making it the largest wood products exporter in ASEAN, second in Asia behind China and sixth in the world. However, Vietnam is heavily dependent on lumber imports to meet demand.
- Vietnam's total goods imports grew by 85.4% from 2012-2017 in part due to a growing middle class and increase in domestic demand.
- Industry experts predict that the modern food retail sector will account for 20% of sales in Vietnam by 2025.
- As Vietnam's feed industry continues to grow, USDA estimates Vietnam to import over 76% of total raw material volume in CY19.

**\$ VIETNAM CONSUMERS
VIEW U.S. PRODUCTS AS
HIGH QUALITY & SAFE**
(willing to pay a premium for safe U.S. products)

TRADE POLICY

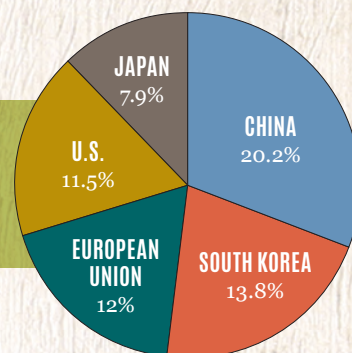
In 2001, the U.S. and Vietnam entered into a bilateral trade agreement that increased bilateral trade from \$2.9 billion in 2002 to \$54.6 billion in 2017.

As a member of the Association of South East Asian Nations (ASEAN), Vietnam has trade pacts with China, the Republic of Korea, Australia, New Zealand, India and China.

In 2015, Vietnam signed a bilateral trade agreement with Korea as well as a separate agreement with Eurasian Economic Union comprised of Russia, Belarus, Kazakhstan, Armenia and Kyrgyzstan.

In February 2016, the European Union and Vietnam concluded negotiations on a free trade agreement, and now they are waiting for the Council of Ministers' approval.

VIETNAM'S TOP TRADE PARTNERS



**OVER THE LAST 10 YEARS, U.S. EXPORTS
TO VIETNAM INCREASED BY 330%,**
the best performance from our top 50 export markets.

TRADE BARRIERS



To export food and beverage products to Vietnam, products must be registered with the Ministry of Agriculture and Rural Development and Ministry of Health per the Law on Food Safety. They will require certificates of HACCP, analysis, free sale and/or health for products.



Corruption is a commonly identified problem by domestic and foreign firms. Competition among government agencies has led to overlapping jurisdiction and bureaucratic procedures. The U.S. is working with Vietnam to implement a public administration reform program to increase transparency.

MEAT AND MEAT PRODUCTS (PORK, BEEF AND POULTRY)

exported to Vietnam require an export certificate from FSIS, and meat must be processed at a U.S. facility registered and eligible to export to Vietnam based on approval by the U.S. Embassy Hanoi.



EXPORTING TO

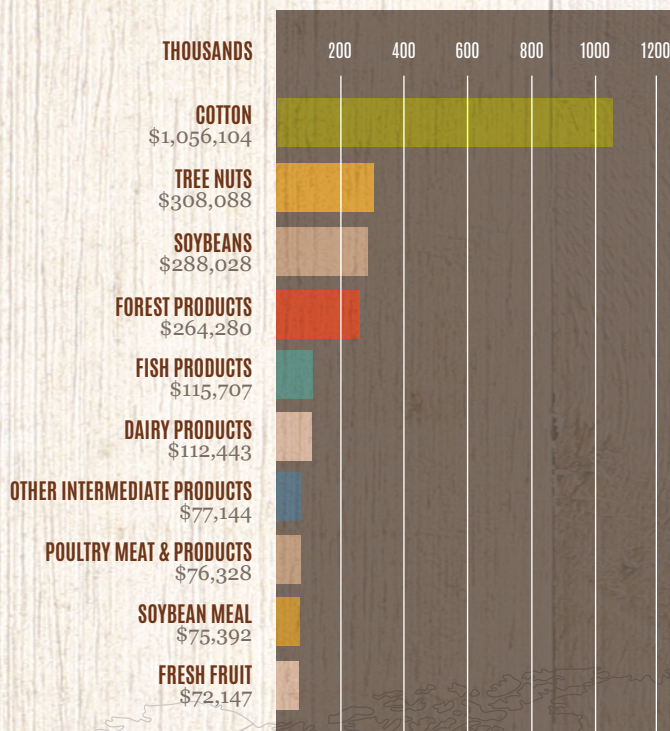
Vietnam

VIETNAM RANKED #11

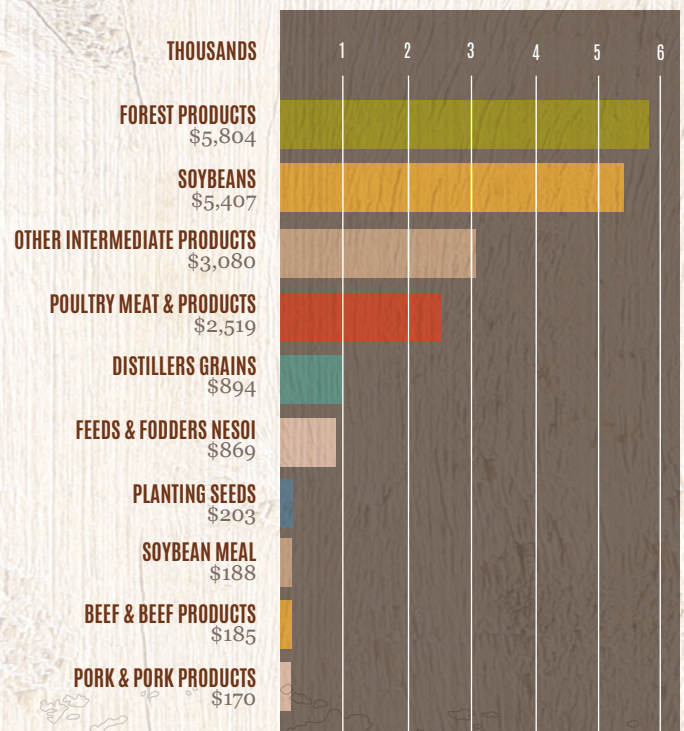
IN 2017 AMONG U.S. AGRICULTURAL EXPORT MARKETS



TOP 10 UNITED STATES AGRICULTURAL EXPORTS TO VIETNAM



TOP 10 MISSOURI AGRICULTURAL EXPORTS TO VIETNAM



\$8.1 BILLION
THE TOTAL VALUE OF EXPORTS TO
VIETNAM FROM THE U.S. IN 2017